

CareFirst Disclosure Schedules
Agreement and Plan of Merger
November __, 2001

SASINSTITUTE	SAS CONNECT
SASINSTITUTE	SAS FSP
SASINSTITUTE	SAS GRAPHICS
SASINSTITUTE	SAS STAT
SERENA	COMPAREX
SERENASW	COMPAREX
SNNCSORT	PROC SYNC SORT
SOFTWAREENGINEERS	PDS FAST
SOFTWAREENGINEERS	SAVERS SYS LOGICAL
SOFTWAREENGINEERS	TRMSVTAM CICS
SOFTWAREWORKS	VSAM QUICK INDEX
STERLING	CONNECT MAILBOX
STERLING	DIRECT SN AND M400
STERLING	DIRECT SN AND MVS
STERLING	SHRINK IMS
SUNGARD	ANNUAL SUPPORT - PAREX INVESTMENTS SYSTEM
SUNGARD	ANNUAL SUPPORT - PAREX INVESTMENTS SYSTEM
SWHOSUE	SMS SERVER MAINTENANCE
SWHOUSE	CITRIX SOFTWARE MAINTENANCE
SWHOUSE	MICROSOFT DESKTOP ANNUAL MAINTENANCE CONTRACT
SWHOUSE	NAV 2 YEAR UPGRADE PROTECTION MAINTENANCE 2800 SEATS
SWHOUSE	NAV PLATINUM SUPPORT CONTRACT
SWHOUSE	NT SERVER MAINTENANCE
SWHOUSE	REFLECTIONS ANNUAL MAINTENANCE CONTRACT
SWHOUSE	SOFTWARE MAINTENANCE FOR SYBASE POWERBUILDER CLIENTF
SWHOUSE	SQL SERVER MAINTENANCE
SYBASE	4 POWERBUILDER LICENSES
SYBASE	SQL ANYWHERE ANNUAL MAINTENANCE
SYBASE	SYBASE 25 ASE LICENSE ANNUAL MTCE FOR STARS
SYBASE	SYBASE ASE/REPLCTN ANNL MAINT FOR FACETS XFER FROM 3212
SYNCOSRT	ND MOVER
SYNCSORT	COBOL ADVANTAGE
SYNCSORT	SYNCSORT
SYNCSORT	SYNCSORT UNIX VERSION
SYNERTECH	SYNERTECH SOFTWARE & MAINTENANCE CONTRACT
SYNSORT	SYNCSORT MVS
TCSASPECT	MAINTENANCE CONTRACT FOR MD ASPECT PORTION BALANCE IN DC BUDGET 3122
TCSASPECT	SOFTWARE MAINTENANCE COST FOR TCS SYSTEM WITH THE BALANCE IN COST CENTER 626
TDS	ANNUALSUPPORTFORALGS
TOGETHERSOFT	Renewal for Together Solo modeling tool from 2000 edistribution

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TRIZETTO PPPA
UNITECHSYSTEMSINC
VIPS

XENOS

OUTSOURCED CLINICAL SITE SOFTWARE
ACRSUMMER
ANNUAL MAINTENANCE CONTRACT - EXPENSED
MONTHLY FROM 8/2001 ON, ADDITIONAL EXPENSES WILL
NEED TO BE PUT IN PLACE IN 2002 FOR THE JAN - JUL TIME.
CONSILE

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Section 4.20 Real and Personal Property

REAL ESTATE PROPERTY OWNED:

1. 2211 York Road, Timonium, MD
2. 2205 York Road, Timonium, MD
3. 110 Baughman's Lane, Frederick, MD
4. One Knoll North Drive, Columbia, MD
5. Two Knoll North Drive, Columbia, MD
6. 201-205 West 14th Street, Wilmington, DE

ADMINISTRATIVE SITES:

1. Lease between Bay Street Venture, LLC and Delmarva Health Plan for Bay Street Plaza.
2. Lease between Allegheny County Commissioner and BCBS-MD dated May 1991 for NASCO, Commerce Drive.
3. Lease between Owings Mills Corporate Center Limited Partnership and BCBS-MD dated February 1, 1991 for Owings Mills 3 (I).
4. Lease between Four Owings Mills Corporate Center Limited Partnership and BCBS-MD dated February 1, 1992 for Owings Mills 4 (II).
5. Lease between Rouse Teachers Properties Inc. c/o Columbia Management, Inc. and BCBS-MD for Rivers Park I (Data Warehouse).
6. Lease between Columbia Management and BCBS-MD dated June 12, 1996 for Rivers Park II (Columbia Data Center).
7. Lease between Timonium Joint Venture and BCBS-MD dated September 24, 1996 for Timonium Business Park (Medicare, FEP, Medi-Care First).
8. Lease between HUB Partners Trust and CFS dated July 24, 1990, as amended on September 2, 1993 and July 31, 1997, for NationsBank Tower II, Baltimore City. Lease renewed - 10/01/00 to 09/30/07.
9. Lease between Parcel 49B Limited Partnership and Group Hospitalization and Medical Services, Inc. (D/B/A CareFirst BlueCross BlueShield) dated January 18, 2001 for Portals.
10. Lease between Merritt-DM1, LLC and CareFirst of Maryland, Inc. dated September 13, 1999 for Red Run.
11. Lease between Highwoods Realty Limited Partnership and Willse & Associates, Inc. (D/B/A CareFirst Administrators) dated July 1, 2000 for Charlotte, NC.
12. Lease between Pender Office, L.L.C. and National Capital Administrative Services, Inc. dated November 11, 1999 for Pender Business Park, Fairfax, VA.
13. Lease between JBG/JER 550 L.L.C. and Group Hospitalization and Medical Services, Inc. dated November 11, 1998 for 500-550 12th Street, S.W., Washington, D.C., 20065.
14. Lease between Foulkstone Partnership and BCBSD for 1401 Foulk Road.
15. Lease between Foulkstone Partnership and BCBSD for 1413 Foulk Road.
16. Lease between Christiana Health Care and BCBSD for 200 Hygeia Drive.
17. Lease between Delle Donne and BCBSD for 1011 Center Road.

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18. Lease between Four Owings Mills Corp. Center, L.L.P. and BCBS-MD, as amended on March 31, 1994.
19. Lease between Three Owings Mills Land Limited Partnership and BCBS-MD, as amended February 3, 1994.
20. Lease agreement by and between Parkways Enterprise Limited and Capital Area Services Company, Inc., dated March 5, 1992 for 200 Kanawha Boulevard East.
21. Lease between Airport Square XIX, LLC and Preferred Health Network of Maryland, Inc., dated January 4, 1996.

DISTRICT OFFICES:

1. Lease between 125 West St. Assoc. c/o Innovative Properties and BCBS-MD dated December 9, 1996 for Annapolis.
2. Lease between Jim Hilgeman and BCBS-MD dated 11/05/99 for Cumberland.
3. Lease between Capico, Inc. and BCBS-MD dated August 27, 1996 for Philmore Commons, Salisbury.
4. Lease between EP L.P. and BCBS-MD dated July 31, 1997 for Eastern Blvd., Hagerstown.

MEDICAL CENTERS:

1. Lease between Liberty Property, LP and CMP dated January 10, 1995 for Annapolis Regional.
2. Lease between Plumtree Station, L.L.P. and CFS dated July 16, 1996 for Bel Air.
3. Lease between PMG and BCBS-MD (no date) for Frederick Regional.
4. Lease between Beltway Crossing LLC and CFS dated May 22, 1996 for Glen Burnie.
5. Lease between Candler Associates and CFS dated July 25, 1996 for Inner Harbor.
6. Lease between CMP and BCBS-MD dated January 21, 1992 for Knoll I.
7. Lease between CMP and BCBS-MD dated January 21, 1992 for Knoll II.
8. Lease between Mountain Road Assoc. and CMP dated November 29, 1996 for Lake Shore (Pasadena).
9. Lease between All Saints Association c/o Phillips Property Management, Inc. and CMP dated November 18, 1994.
10. Lease between Whalen Properties L.P. and CFS dated October 3, 1996 for Security, 4 West Rolling Crossroads, Suite 200.
11. Lease between Montgomery Rd-1 Limited Partnership and CFS dated December 11, 1996 for Severna Park.
12. Lease between David S. Brown Enterprises and CFS dated September 19, 1996 for White Marsh.
13. Lease between Kensington Associates, LP and CFS dated October 1, 1996 for Wilkens Avenue.

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Section 4.21 Affiliate Transactions

1. J. Richard Lilly, M.D., a member of the CareFirst, Inc. Board of Directors, is a physician whose practice receives reimbursement.
2. Charles W. Shivery, a member of the CareFirst, Inc. Board of Directors, is an executive with Constellation Energy Group, part of a company from which CareFirst purchases electricity.
3. Sister Carol Keehan, a member of the CareFirst, Inc. and BCBS-NCA Boards of Directors is CEO of Providence Hospital in the District of Columbia, which hospital receives reimbursement from CareFirst.
4. Edward J. Baran, Vice Chairman of the CareFirst, Inc. Board of Directors, is an executive with BCS Financial Services, Inc., a company from which CareFirst purchases certain insurances.
5. Ben Corballis, M.D., Vice Chairman of the BCBSD, Inc. Board of Directors, is a stockholder in a professional services corporation which receives reimbursements from BCBSD, Inc.
6. Garrett B. Lyons, D.D.S., a member of the BCBSD, Inc. Board of Directors, is a dentist who receives reimbursement from BCBSD, Inc.

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Section 6.1 Pre-Closing Operations

1. Section 6.1 shall not prevent or preclude CareFirst from entering into or renewing any contract or commitment with customers or providers in the ordinary course of business consistent with past practice, other than customer contracts with multi-year fee or rate guarantees involving an annual premium or administrative services fees in excess of \$2.5 million or other customer contracts involving an annual premium or administrative services fees in excess of \$10 million.
2. See also Section 4.21 disclosure schedule.
3. CareFirst may merge the CareFirst of Maryland, Inc. Retirement Plan and the Group Hospitalization and Medical Services, Inc. Pension Trust Plan in 2002. CareFirst also is considering merging the pension plan that covers BCBSD employees into one of its other pension plans.